

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH (COURT – II)**

**Item No. 205**  
**IB-876/ND/2020**

**IA-362/ND/2022, IA-593/ND/2022, IA-1371/ND/2023**  
**IA-2462/ND/2021, IA-5637/ND/2021, IA- 46/ND/2024**

**IN THE MATTER OF:**

**Dhankalash Distributors Pvt. Ltd. ... Applicant/Petitioner**

**Versus**

**Piyush IT Solutions Pvt. Ltd. ... Respondent**

**Under Section: 7 of IBC, 2016 (CIRP)**

**Order delivered on 20.05.2026**

**CORAM:**

**SH. ASHOK KUMAR BHARDWAJ**  
**HON'BLE MEMBER (J)**

**SH. ATUL CHATURVEDI**  
**HON'BLE MEMBER (T)**

**PRESENT:**

- For the Applicant** : Adv. Abhishek Anand, Adv. Shivkrit Rai, Adv. Prithvi Sinha, Adv. Karan Kohli for Applicant  
Tulika Mukherjee, Zain A. Khan, Mohd. Abran Khan, Advocates for Applicant in IA-1371/ND/2023  
Mrs. Tulika Mukherjee AOR, Zain A. Khan, Mohd. Abran Khan Advocates, for Applicants In IA-1371/ND/2023
- For the Respondent** : Adv. Utkarsh Joshi, Adv. Tinay Thakur, Adv. Kanishka Sharma for R-2 in IA-593/2022
- For the RP** : Adv. Bishwajit Dubey, Adv. Abhishek Swaroop, Adv. Aditya Singh, Adv. Manav Sharma  
Mr. Abhay Kaushik, Ms.Himani Babbar, Mr. Sachin Jain and Ms. Jasmine Detwani, for R-11 through RP in IA/2462/ND/2021
- For the SRA** : Adv. Prithu Garg, Adv. Ashutosh Arvind Kumar, Adv. Aryan Bhat
- For the IT Dep.** : Adv. Sunil Agarwal (SSC), Adv. Monica Benjamin (JSC), Adv. Gibran Naushad (JSC), Adv. Rohit Chakraborty, Adv. Vivan Garg for the Income Tax Department.

**Hearing Through: VC and Physical (Hybrid) Mode**

**ORDER**

**IA-/593/ND/2022:** Mr. Abhishek Anand, Ld. Counsel for the Applicant in fresh IA-593/2022 submitted that as valuation of the assets of the Corporate Debtor could not be opposed properly, he being sole secured Financial Creditor who

dissented with the Resolution Plan would not be offered his due and justifiable share in the process.

Having submitted so, he opposed the application preferred for approval of Resolution Plan. List the application on **29.05.2026 at 12:00 pm.**

**IA-362/ND/2022, IA-1371/ND/2023, IA-2462/ND/2021, IA-5637/ND/2021, IA- 46/ND/2024:** List the IA's on **29.05.2026 at 12:00 pm.**

**Sd/-  
(ATUL CHATURVEDI)  
MEMBER (T)**

**Sd/-  
(ASHOK KUMAR BHARDWAJ)  
MEMBER (J)**